Minnova Corp. Announces Brokered LIFE Offering for Gross Proceeds of up to C$5 Million

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November 5, 2025, Toronto, Ontario – Minnova Corp. (TSXV: MCI) ("**Minnova**" or the "**Company**"), is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. ("**Red Cloud**") to act as sole agent and bookrunner in connection with a "best efforts" private placement (the "**Marketed Offering**") for aggregate gross proceeds of up to C$5,000,000 from the sale of any combination of the following:

- units of the Company (each, a "**Unit**") at a price of C$0.20 per Unit (the "**Unit Price**"), subject to the minimum sale of 10,000,000 Units for minimum gross proceeds of C$2,000,000 from the sale of Units;
- flow-through units of the Company (each, a "**FT Unit**") at a price of C$0.23 per FT Unit; and
- flow-through units of the Company to be sold to charitable purchasers (each, a "**Charity FT Unit**", and collectively with the Units and FT Units, the "**Offered Securities**") at a price of C$0.32 per Charity FT Unit.

Each Unit will consist of one common share of the Company (a "**Unit Share**") and one common share purchase warrant (each, a "**Warrant**"). Each FT Unit and Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (each, a "**FT Share**") and one Warrant. Each Warrant shall entitle the holder to purchase one common share of the Company (each, a "**Warrant Share**") at a price of C$0.30 at any time on or before that date which is 36 months after the Closing Date (as herein defined).

The Company has granted Red Cloud an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Offering, to sell up to an additional C$1,000,000 in any combination of Units, FT Units and Charity FT Units at their respective offering prices (the "**Agent's Option**"). The Marketed Offering and the securities issuable upon exercise of the Agent's Option shall be collectively referred to as the "**Offering**".

The Company intends to use the net proceeds from the Offering for the exploration and advancement of the Company's PL Gold Mine Project located in Manitoba as well as for working capital and general corporate purposes, as is more fully described in the Offering Document (as herein defined).

The gross proceeds from the sale of FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") related to the Company's PL Gold Mine Project on or before December 31, 2026. All Qualifying Expenditures

will be renounced in favour of the subscribers of the FT Units and Charity FT Units effective December 31, 2025.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Units and Charity FT Units (the "**LIFE Securities**") will be offered for sale to purchasers resident in the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan (the "**Canadian Selling Jurisdictions**") pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**Listed Issuer Financing Exemption**"). The securities issuable from the sale of the LIFE Securities are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation for LIFE Securities sold to purchasers resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**").

The FT Units will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 – Prospectus Exemptions in the Canadian Selling Jurisdictions. All securities not issued pursuant to the Listed Issuer Financing Exemption will be subject to a hold period in Canada ending on the date that is four months plus one day following the Closing Date as defined in Subsection 2.5(2) of Multilateral Instrument 45-102 – *Resale of Securities*.

There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.minnovacorp.ca. Prospective investors should read this Offering Document before making an investment decision.

The Offering is scheduled to close on November 25, 2025 or such other date as the Company and Red Cloud may agree (the "**Closing Date**"). Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "**TSXV**").

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Minnova Corp.

Minnova Corp. is focused on the restart of its PL Gold Mine, which included completion of a Positive Feasibility Study in 2018, based on a gold price of US$1,250 per ounce. The study

concluded the restart of the PL Mine, at an average annual production rate of 46,493 ounces over a minimum 5-year mine life, was economically robust. Importantly the global resource remains open to expansion, as does the reserve. The PL Gold Mine benefits from a short pre-production timeline forecast at 15 months a valid underground mining permit (Environment Act 1207E), and a 1,000 tpd processing plant. The project is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon Greenstone Belt of Central Manitoba.

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations: info@minnovacorp.ca
Visit our website at www.minnovacorp.ca

Forward Looking Statements

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements herein includes, but is not limited to, statements that address activities, events or developments that Minnova expects or anticipates will or may occur in the future including statements regarding the Offering, the closing of the Offering, the intended use of proceeds of the Offering, the filing of the Offering Document and the tax treatment of the FT Shares. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information.
For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.